

BAYSHORE OWNERS ASSOCIATION
DRAFT BOARD OF DIRECTORS MEETING

Minutes

February 21, 2011

BOARD MEMBERS PRESENT

Kari Miles, Vice-President
Kathleen Riley, Secretary
Mark Bass, Director
Michael Stahl, Director

STAFF PRESENT

Susan Jensen, General Manager

HOMEOWNERS PRESENT

BOARD MEMBERS ABSENT

Steve Neff, President
Mohammed Naviwala, Treasurer
Bruce Bookman, Director

GUESTS PRESENT

Darcy Carney, CPA, Carney Consulting

ROLL CALL/DETERMINATION OF A QUORUM

Kari Miles, Vice-President, called the meeting to order at 7:06 p.m. and a quorum of at least five was not present.

ADOPTION OF THE MINUTES – delayed due to no quorum

Motion:

By:

Second:

Vote:

TREASURER'S REPORT

2010 Year End Financials: Darcy Carney, CPA, of Carney Consulting, was on hand to present 2010 Year End Financial Statements. She presented an Accountants' Compilation Letter along with Bayshore's Statement of Financial Position. The Accountant's Compilation Letter states that she put together the financials that represents information represented by management. It talks about omitting standard disclosures, like policies, procedures, and footnote that would accompany a full audit.

January 2011 Financial Statements: Susan Jensen, General Manager, presented financials for January, 2011. Interest rates for CDs were discussed. Rates are currently less than one percent for 12-month CDs. Next month we will review whether to put some of our savings into longer term CDs to take advantage of better rates.

HOMEOWNER'S COMMENTS

None.

COMMITTEE REPORTS

None.

FACILITY REPORTS

Susan Jensen, Bayshore General Manager

Overall Operations

Operations have gone smoothly in January. Details of the operation are evidenced throughout facility reports from preschool, maintenance, and events.

New Receiver for Event Room

A new receiver was purchased for the Event Room for \$323.99. The price included a three-year full-replacement warranty. The last one was purchased in 2006.

Sanding for Marathon and Sleeping Lady Lane guest parking

A homeowner reported that guest parking was very slick after rain and freeze. The snowplow company we use was contacted and asked to sand the guest parking areas when needed.

Home sales in 2010

29 Bayshore homes changed hands in 2010

Networking

As part of my ongoing effort to bring new business to Bayshore, I have been attending weekly early morning marketing meetings through BNI. At BNI, the group members carry copies of each other's business cards. When they meet someone who could use each other's products or services they hand out a card. They also give referrals. We have had two business bookings so far.

Maintenance Report: Jeff Johnson

Lake Lights

The remaining lighted pond lights on the east side went out for a while. Paul, an electrician with Yukon Electric came out to examine the main control box. The contactor, photo cell control are OK, but he found one loose connection and reconnected the loose wires. He also said we have a direct short somewhere buried under frozen ground. He says we'll have to wait for spring to locate exact position. He said one option for the future would be to explore the possibility of installing solar powered LED landscape lights placed at about 50 feet apart around the board walk.

Fitness Center Lights

The ballasts and lamp holders in the light fixtures are going bad and this kind of ballast is no longer manufactured being very outdated technology. I had one old ballast on hand. It was used to replace the defective one. I have one more on hand and cannot purchase any more of the old kind. I strongly recommend that we go forward in a lighting upgrade to the weight room. We already have a luminaire schedule from Brown's Electric showing how many fixtures we need and a current quote from Redi Electric for this project. Only six

fixtures need to be purchased. Cost according to our year old quote would be **\$2042.00** for all materials and labor to install.

Precore Treadmill

DC motor bearings are going bad as evidenced by a loud squealing sound that gets worse the faster you go. Replacement cost is \$1200.00. (Note: Before leaving town, Board members Steve Neff and Mohammed Naviwala voted to go forward with replacement.)

Motion: To repair the treadmill for \$1200.

By: Kathleen Squires

Second: Michael Stahl

Vote: 4 present in favor and 2 in absentia (all in favor – passed)

Annual Pool Maintenance

Various supplies have been ordered and are already being received for annual pool maintenance that will begin April 4th.

Chalet Event Room: Cherie Olson, Event Coordinator

January and February have been busy months. First of all, there were several engagements over the holidays. New Year's Eve seems to be the most popular "pop the question" time! So, it was nice getting calls and visits from soon-to-be brides wanting to check out our Chalet Room. Most were impressed with what we had to offer and quite a few contracts were signed. Almost everyone likes the overhead string of LED lights that were installed a few months ago. The same thing can be said for our lovely glass front doors. These eye-catching improvements have helped make it even easier to rent our venue!

January 23rd was an exhilarating day! The bridal show at the Dena'ina Civic and Convention Center went very well! This was Bayshore's second time attending a bridal show, and this time was even better than the first! There were many engaged couples who were interested in looking at our pretty picture display, to begin with. Of course, there were pamphlets and cards galore to hand out, too. But the best thing was booking four weddings during the bridal show! Our special discounts for that time period helped seal the deals! I'm still meeting with couples who had attended that day. We're looking forward to the next big show!

OLD BUSINESS

Insurance review. Ms. Jensen will present at a future meeting when we have more time. She has put out inquiries and will be working with our insurance agents to prepare.

State of the Association Letter to Homeowners by President Steve Neff. Mr. Neff is working on this letter and will send out a final draft soon.

Downstairs Exit Door Lock. Vice-President Kari Miles asked that this issue be revisited at March's meeting. Costs were discussed during the February meeting and the Board concluded that a personal touch was desirable. The issue is to review whether it is advisable to install a video with door buzzer for homeowners to enter the fitness center when the main entrance of the clubhouse is unavailable due to event rental.

NEW BUSINESS

None.

ADJOURNMENT

Meeting adjourned by Vice-President Kari Miles at 8:28 p.m.

Respectfully Submitted,

Kathleen Riley, Secretary